

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

January 28, 2021

The regular meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. via teleconference only at 470-869-2200/meeting ID 428-245-6027 due to the COVID-19 pandemic.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Clem Kaikis	Anthony Williams
Gina Ramsey	Mark Harrison
Chuck Martin	Tim Smoot
Laura Pasternak	Stanley Tucker
Kenny Oreagba	Mike Howard
Mara Sierocinski	Robin Harris

Attorney General's Office
Barbara Kountz, Deputy Counsel

AGENDA

MINUTES

January 20, 2021

EXTENSION

Physical and Sports Rehab, Inc. Tri-State Solutions of Maryland, LLC
Midas Rx Pharmacy, LLC dba Fokos Group, LLC

MODIFICATION

Adventures by Dawn, LLC Mr. Know It All, LLC

NEW REQUEST

Acup Billing, LLC COVID-19 Adventures by Dawn, LLC (COVID-19)
Bennett Dental Associates, LLC (COVID-19)

RENEWALS

Lyles Cleaning Services, LLC New City Construction, LLC
Williams Consulting, LLC

The closed session of January 20, 2021, meeting was summarized. The Authority Board meeting was attended by Les Hall, Clem Kaikis, Sharon Pinder, Gina Ramsey, and Laura Pasternak. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was closed to discuss the new COVID-19 loan requests of AMR US, Inc., Christie Scott, LLC dba Victoria & Albert Hair, Law Office of C. Valerie Ibe, Inc., Clinical Outcome Improvement Medicine, LLC, SFS Automotive Services LLC, Hi Pro Productions and Media, LLC. All six of the new COVID-19 loan requests were approved.

COVID 19 Emergency Relief Loan Fund

1. AMR U.S., Inc. - \$50,000
2. Christie-Scott, LLC - \$100,000
3. Law Offices of C. Valerie Ibe, Inc. - \$25,000
4. Clinical Outcome Improvement Medicine, LLC - \$50,000
5. SFS Automotive Services, LLC - \$50,000
6. HiPro Productions & Media, LLC - \$30,000

MINUTES

January 20, 2021

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the minutes as presented.

EXTENSION

Presenter: Anthony Williams

Applicant: Physical and Sports Rehab, Inc.

Loan Amount: \$100,000 Line of Credit (50% Guaranty)

Original Approval Date: June 28, 2018

Comments: Approval was requested for an extension of the approval date through March 25, 2021, to allow more time for the renewal request to close.

Discussion: There was limited discussion regarding the Bank's approval of the renewal.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

NOTE: Kenny Oreagba was not present during the request.

EXTENSION

Presenter: Anthony Williams

Applicant: Tri-State Solutions of Maryland, LLC

Loan Amount: \$300,000 Contract Financing Line of Credit

Original Approval Date: June 25, 2020

Comments: Approval was requested for an approval date extension through February 25, 2021, to allow more time to close the loan.

Discussion: There was limited discussion regarding the request.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

NOTE: Kenny Oreagba was not present during the request.

EXTENSION

Presenter: Tim Smoot

Applicant: Midas Rx Pharmacy, LLC/Fokos Group, LLC

Loan Amount: \$200,000 EPIP Term Loan

Original Approval Date: October 17, 2017

Comments: Approval was requested to extend the maturity date of the term loan through February 28, 2021, to allow more time to prepare a loan restructure of the balloon payment that was due at maturity.

Discussion: There was limited discussion regarding the due date of the balloon payment.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the request as presented.

The Open Meeting then closed at 1:20 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), "to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter", that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information. Chairman Les Hall signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an exhibit.

APPROVED:


Celester A. Hall
Chairman

DATE: 2-8-21

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

**PRESIDING OFFICER'S WRITTEN STATEMENT FOR CLOSING A MEETING
UNDER THE OPEN MEETINGS ACT
(General Provisions Article § 3-305)**

1. Recorded vote to close the meeting:

Date: January 28, 2021

Time: 1:20 pm – 2:25 pm

Location: Held by conference call only due to COVID 19 pandemic at
470.869.2200/428 245 6027

Motion to close meeting made by: Gina Ramsey; Seconded by Laura Pasternak

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
Celester Hall, Chair, Designee Secretary of Commerce	[x]	[]	[]	[]
Clemis Kaikis, designee of Comptroller	[x]	[]	[]	[]
Charles Martin	[x]	[]	[]	[]
Kehinde Oreagba	[x]	[]	[]	[]
Laura Pasternak	[x]	[]	[]	[]
Sharon Pinder	[]	[]	[]	[x]
Gina Ramsey	[x]	[]	[]	[]
Mara Sierocinski	[x]	[]	[]	[]

2. Citation of statutory authority to close session (check all that apply): This meeting is being closed under General Provisions Article § 3-305(b), only:

____ (1) To discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; any other personnel matter that affects one or more specific individuals;

___ (2) To protect the privacy or reputation of individuals concerning a matter not related to public business;

___ (3) To consider the acquisition of real property for a public purpose and matters directly related thereto;

___ (4) To consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State;

___ (5) To consider the investment of public funds;

___ (6) To consider the marketing of public securities;

X (7) To consult with counsel to obtain legal advice on a legal matter;

___ (8) To consult with staff, consultants, or other individuals about pending or potential litigation;

___ (9) To conduct collective bargaining negotiations or consider matters that relate to the negotiations;

___ (10) To discuss public security, if the public body determines that public discussion would constitute a risk to the public or to public security, including: (i) the deployment of fire and police services and staff; and (ii) the development and implementation of emergency plans;

___ (11) To prepare, administer, or grade a scholastic, licensing, or qualifying examination;

___ (12) To conduct or discuss an investigative proceeding on actual or possible criminal conduct;

X (13) To comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter;

___ (14) Before a contract is awarded or bids are opened, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, *if* public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.

3. Disclosure of the topics to be discussed, for each citation checked above:

§3-305(b)(13) topics: Discussion and evaluation of the applications received from potential borrowers for financial assistance under programs of the Maryland Small Business Development Financing Authority, which applications include the disclosure of financial information of private individuals and confidential commercial and financial information.

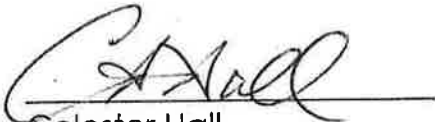
§3-305(b)(7) topics: Legal advice from counsel to the Authority with respect to the applications.

4. For each topic listed in #2, disclosure of the reason for discussing it in closed session rather than in open session:

§3-305(b)(13): Financial information of private individuals is protected from disclosure under the Maryland Public Information Act (§4-336) and confidential commercial and financial information is protected from disclosure under the Maryland Public Information Act (§4-335).

§3-305(b)(7): Protection of the attorney-client privilege.

This statement is made by Celester Hall, Chair of the Maryland Small Business Development Financing Authority, Presiding Officer.


Celester Hall
Chair